

Message Text

PAGE 01 STATE 164888

62

ORIGIN OPIC-06

INFO OCT-01 EA-10 ISO-00 EB-07 AID-05 /029 R

DRAFTED BY OPIC/T: LNIELSON

APPROVED BY EB/IFD/OIA:RJSMITH

EB/IFD/OIA:DHSTEBBING

EA/IMS:ADORHNEIM

----- 046827

R 141431Z JUL 75

FM SECSTATE WASHDC

TO AMEMBASSY JAKARTA

UNCLAS STATE 164888

E.O. 11652: N/A

TAGS:EINV

SUBJECT:P.T. UNITED COCONUT (TINA) INDONESIA

PASS TO WILLIAM CLARK

FOR YOUR INFORMATION FOLLOWING TELEX TRANSMITTED TO PICA
ATTENTION DAVID MILTON UNDER DATE OF JULY 10.

QUOTE REFERENCE JOINT TELEX JULY 1, 1975 TO OPIC AND PICA
FROM BARAMULI.

1. NOTWITHSTANDING BARAMULI'S PROMISE OF MAY 24, 1975 TO
PAY OPIC AND PICA DEFERRED INTEREST ON JULY 1, 1975, THE
COMPANY IS AGAIN IN DEFAULT AND SEEKS FURTHER DELAYS.
FURTHER EXTENSIONS ARE UNACCEPTABLE TO OPIC.

2. BARAMULI'S SUGGESTIONS AS TO: (1) A JOINT MANAGEMENT
OF THE COMPANY BY OPIC/PICA/UNICOTIN AND (2) MARKETING OF
ENTIRE PRODUCTION BY OPIC OR BY A BOARD TO BE APPOINTED
BY OPIC AT A PRICE OF 27 U.S. CENTS PER POUND FOB BITUNG
ARE ALSO UNACCEPTABLE TO OPIC. THE COMPANY'S SHAREHOLDERS
AND THE BOARD OF COMMISSIONERS HAVE THE RESPONSIBILITY OF
UNCLASSIFIED

PAGE 02 STATE 164888

DESIGNATING QUALIFIED MEMBERS OF THE BOARD OF DIRECTORS

IN ACCORDANCE WITH THE PROCEDURE PRESCRIBED BY THE
ARTICLES OF ASSOCIATION. THE DULY APPOINTED BOARD AND

THE COMPANY'S MANAGEMENT HAVE THE RESPONSIBILITY OF
MARKETING THE COMPANY'S PRODUCTS. OPIC AS A LENDER
CANNOT ASSUME SUCH AN OBLIGATION.

3. IN LIGHT OF THE EVENTS OF DEFAULT THAT CONTINUE TO
OCCUR AND THE UNACCEPTABLE COMMERCIAL PERFORMANCE DURING
THE PRECEDING YEAR, IT APPEARS THAT OPIC MUST PURSUE ITS
REMEDIES UNDER THE LOAN AGREEMENT OF AUGUST 10, 1972,
AS AMENDED, INCLUDING SECURING POSSESSION OF THE RECENTLY
MORTGAGED ASSETS OF THE COMPANY. YOUR POSITION WILL BE
APPRECIATED ASAP.

4. AN INFORMATIONAL COPY OF THIS TELEX IS BEING CABLED
TO THE AMERICAN EMBASSY, JAKARTA.

REGARDS, LEO NIELSON UNQUOTE. KISSINGER

UNCLASSIFIED

<< END OF DOCUMENT >>

Message Attributes

Automatic Decaptioning: X
Capture Date: 26 AUG 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBT REPAYMENTS, PRODUCTION
Control Number: n/a
Copy: SINGLE
Draft Date: 14 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE164888
Document Source: ADS
Document Unique ID: 00
Drafter: OPIC/T: LNIELSON
Enclosure: n/a
Executive Order: N/A
Errors: n/a
Film Number: D750243-0250
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t197507105/baaaapeb.tel
Line Count: 73
Locator: TEXT ON-LINE, TEXT ON MICROFILM
Office: ORIGIN OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 18 MAR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <18 MAR 2003 by ThomasVJ>; APPROVED <22 MAR 2004 by greeneet>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> mcm 971016
Subject: n/a
TAGS: EINV
To: JAKARTA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006